

California S Corporation Franchise or Income Tax Return

1990

100S

MONTH

DAY

YEAR

MONTH

DAY

YEAR

For income year beginning

1990

, and ending

Affix Preaddressed Label

California corporation number

Federal employer identification number

Corporation name

Address

City

State

ZIP code

Questions See instructions.

A Final return? ☐ Dissolved ☐ Surrendered (withdrawn) ☐ Merged/Reorganized

☐ IRC Section 338 sale If a box is checked, enter date _____

B Did this S corporation, in whole or in part, determine its income pursuant to a water's-edge election? If yes, attach Form 100-WE ☐ Yes ☐ No

C Does this S corporation and its related entities have either 1) property, payroll or sales in foreign countries that exceeds \$10,000,000; or 2) total assets everywhere that exceed \$250,000,000? ☐ Yes ☐ No

D Did this S corporation have a change in control or ownership, or acquire ownership or control of any other legal entity this year? (Do not leave blank) ☐ Yes ☐ No

E Principal business activity code. (Do not leave blank): ☐

F Check here if claiming enterprise zone or program area tax benefits: ... ☐

G Check here if claiming technological property contribution tax benefits: ... ☐

H Date incorporated: ☐ Where?

Questions continue on Side 2

State
Adjust-
ments

1 Ordinary income (loss) from trade or business activities from federal Form 1120S, line 21. Attach federal Form 1120S, page 1, and supporting schedules if Schedule F (Form 100S, Side 2) was not completed

2 Foreign or domestic tax based on income or profits and California franchise or income tax deducted

3 Interest on government obligations

4 Net capital gain from Schedule D (100S), Section B. Attach Schedule D (100S)

5 Depreciation adjustment. Attach Schedule B (100S)

6 Amortization adjustment. Attach Schedule B (100S)

7 Portfolio income

8 Other additions. Attach schedule(s)

9 Total. Add lines 1 through 8

10 Deductible dividends. Attach Schedule H (100S)

11 Water's-edge dividend deduction. Attach form FTB 2411

12 Contributions. See instructions

13 Net interest deduction for enterprise zone/program area investment

14 Other deductions. Attach schedule(s)

15 Total. Add lines 10 through 14

16 Net income (loss) after state adjustments. Subtract line 15 from line 9

If all income is derived from California sources, transfer the amount from line 16 to line 17. If income is derived from sources both within and outside of California, complete Schedule R and transfer the amount from Schedule R, line 24, to line 17 below.

Calif.
Net
Income

17 Net income (loss) for state purposes. If net loss, see instructions

18 R&TC Section 23802(e) deduction for excess net passive income. See instructions

19 Net operating loss carryover deduction. See instructions

20 Net income for tax purposes. Subtract the total of line 18 and line 19 from line 17

Taxes

21 Tax. _____% x line 20 (not less than minimum franchise tax, if applicable)

22 Tax credits. See instructions. Attach Schedule C (100S)

23 **Balance.** Subtract line 22 from line 21 (not less than minimum franchise tax, if applicable)

24 Tax from Schedule D (100S). See instructions. Attach Schedule D (100S)

25 Excess net passive income tax. See instructions

26 **Total tax.** Add lines 23 through 25

Pay-
ments

27 **a** Overpayment from prior year allowed as a credit

b 1990 estimated tax payments

c Amount paid with application for extension of time to file return

d Dissolving/Withdrawing (not applicable if formed after 1971). See Gen. Info. I.

Amount
Due or
Refund

28 **Tax due.** Subtract line 27 from line 26. Pay this amount with this return or complete line 32 and line 33

29 **Overpayment.** Subtract line 26 from line 27

30 Amount of line 29 to be credited to 1991 estimated tax

31 Amount of line 29 to be refunded

32 Penalties and interest. See General Information M and N

☐ Check box if estimate penalty was computed using Exception C or Exception D and attach form FTB 5806.

33 **Total amount due.** Add line 28 and line 32. Pay this amount with this return

Schedule F Computation of Trade or Business Income See General Instruction C.

Income	1	a Gross receipts or sales	b Less returns and allowances	Balance ▶	1c		
	2	Cost of goods sold				2	
	3	Gross profit. Subtract line 2 from line 1c				3	
	4	Net gain (loss)				4	
	5	Other income. Attach schedule				5	
	6	Total income (loss). Combine lines 3 through 5				6	
Deductions	7	Compensation of officers. See instructions. Attach schedule				7	
	8	Salaries and wages				8	
	9	Repairs				9	
	10	Bad debts				10	
	11	Rents				11	
	12	Taxes				12	
	13	Interest				13	
	14	a Depreciation	14a				
		b Depreciation reported on cost of goods sold schedule and elsewhere on return	14b				
		c Subtract line 14b from line 14a			14c		
	15	Depletion				15	
	16	Advertising				16	
	17	Pension, profit-sharing, etc. plans				17	
	18	Employee benefit programs				18	
	19	Other deductions. Attach schedule				19	
20	Total deductions. Add lines 7 through 19				20		
21	Ordinary income (loss) from trade or business activities. Subtract line 20 from line 6. Enter here and on Side 1, line 1				21		

Schedule V Cost of Goods Sold

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	a Additional IRC Section 263A costs. Attach schedule	4a	
	b Other costs. Attach schedule	4b	
5	Total. Add lines 1 through 4b	5	
6	Inventory at end of year	6	
7	Cost of goods sold. Subtract line 6 from line 5.	7	

Method of inventory valuation ▶

Was there any substantial change in the manner of determining quantities, costs or valuations between opening and closing inventory? ☐ Yes ☐ No

If "Yes," attach an explanation. Enter California seller's permit number, if any ▶

Check if the LIFO inventory method was adopted this income year for any goods. If checked, attach federal Form 970 ☐

If the LIFO inventory method was used for this income year, enter percentage (or amounts) of closing inventory computed under LIFO

Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to the corporation? ☐ Yes ☐ No**Questions****I** First Return? Check appropriate box(es).

- ☐ New business or successor to previously existing business operated as a:
- ☐ sole proprietorship ☐ partnership ☐ joint venture ☐ corporation ☐ other (attach statement showing name, address and FEIN of previous business)

J Date business began in California or date income was first derived from California sources: _____

K Has the IRS redetermined your income tax liability for any prior year(s) which has not previously been reported to California? . . . ☐ Yes ☐ No

If yes, furnish a copy of the Revenue Agent's Report under separate cover.

L Effective date of federal S election: _____**M** Effective date of California S election: _____**N** Accounting method used: _____**O** Location of principal accounting records: _____**P** "Doing business as" name: _____

Q Have all required information returns (federal Form 1099) been filed with the Franchise Tax Board? ☐ N/A ☐ Yes ☐ No

R S corporation is: ☐ Apportioning U.S. income to California

☐ Apportioning worldwide income to California ☐ Not apportioning income

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than the taxpayer) is based on all information of which preparer has any knowledge.			
	Signature of officer ▶	Title	Date	Telephone ()
Paid Preparer's Use Only	Preparer's signature ▶	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN/FEIN
	Firm's name (or yours, if self-employed) and address	FEIN ▶		
	Telephone ▶ ()			